

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

Annual Operating Budget **Fiscal Year 2019**

Version 3 - Final Budget:
(Adopted at August 16, 2018 meeting)

Prepared by:



MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

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Meadow Pointe Community Development District

Operating Budget

Fiscal Year 2019

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUL-2018	AUG- SEP-2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES							
Interest - Investments	\$ 4,590	\$ 7,388	\$ 3,000	\$ 6,843	\$ 1,000	\$ 7,843	\$ 3,000
Interest - Tax Collector	532	37	-	240	-	240	-
Special Assmnts- Tax Collector	1,075,380	1,063,610	1,063,609	1,063,223	386	1,063,609	1,063,609
Special Assmnts- Discounts	(40,523)	(40,508)	(42,544)	(40,626)	-	(40,626)	(42,544)
Other Miscellaneous Revenues	737	798	150	1,112	-	1,112	150
Access Cards	2,197	2,005	1,000	1,752	200	1,952	1,000
Amenities Revenue	24,501	17,056	19,600	18,735	865	19,600	19,600
TOTAL REVENUES	1,067,414	1,050,386	1,044,815	1,051,279	2,451	1,053,730	1,044,815
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	24,000	23,200	24,000	18,400	4,600	23,000	24,000
FICA Taxes	1,836	1,775	1,836	1,408	352	1,760	1,836
ProfServ-Engineering	3,727	2,353	10,000	5,413	1,083	6,496	10,000
ProfServ-Legal Services	4,588	4,275	10,000	3,411	682	4,093	10,000
ProfServ-Mgmt Consulting Serv	61,680	61,680	62,605	53,606	8,999	62,605	64,483
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Recording Secretary	-	-	1,500	-	-	-	1,500
Auditing Services	5,000	5,200	5,200	4,500	-	4,500	5,200
Postage and Freight	1,213	1,045	2,000	471	94	565	2,000
Insurance - General Liability	29,987	30,083	32,986	30,100	-	30,100	33,110
Printing and Binding	699	416	2,500	241	48	289	2,500
Legal Advertising	1,960	1,198	1,000	757	240	997	1,000
Miscellaneous Services	10	30	100	1	50	51	100
Misc-Assessmnt Collection Cost	17,631	18,370	21,272	20,463	8	20,471	21,272
Misc-Taxes	1,477	1,406	3,300	2,428	-	2,428	3,300
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	154,133	151,356	178,624	141,524	16,156	157,680	180,626
<i>Field</i>							
Contracts-Landscape	144,018	144,018	144,019	120,015	24,003	144,018	144,019
Contracts-Landscape Consultant	6,660	6,720	6,720	5,040	1,344	6,384	6,720
Utility - General	4,403	3,125	17,000	12,928	2,586	15,514	20,000
R&M-General	66,577	12,555	36,000	14,992	2,998	17,990	36,000
R&M-Irrigation	3,000	3,900	10,000	3,255	651	3,906	10,000
R&M-Lake	24,243	24,243	25,000	22,003	4,401	26,404	25,000
R&M-Landscape Renovations	14,660	2,730	10,000	5,825	1,165	6,990	15,000
R&M-Mulch	11,400	11,400	12,000	12,540	-	12,540	13,000
Cap Outlay-Machinery and Equip	-	-	5,000	-	-	-	5,000
Total Field	274,961	208,691	265,739	196,598	37,148	233,746	274,739
<i>Road and Street Facilities</i>							
Electricity - Streetlighting	128,770	135,385	150,000	114,017	22,803	136,820	150,000
Total Road and Street Facilities	128,770	135,385	150,000	114,017	22,803	136,820	150,000

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUL-2018	PROJECTED AUG- SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
<i>Parks and Recreation - General</i>							
Payroll-Salaries	155,943	163,942	187,000	139,085	39,138	178,223	199,000
FICA Taxes	11,930	12,962	14,306	11,060	2,994	14,054	15,224
Life and Health Insurance	6,730	1,223	9,000	1,223	-	1,223	9,000
Workers' Compensation	3,518	3,356	7,277	5,738	1,957	7,695	8,611
Communication - Telephone	5,020	5,077	5,500	4,352	870	5,222	5,500
Utility - General	31,499	28,125	40,734	29,483	5,897	35,380	44,734
R&M-General	18,109	35,008	33,000	36,389	7,278	43,667	39,500
R&M-Mulch	-	4,130	4,500	-	-	-	4,500
Misc-News Letters	1,546	4,814	8,600	5,451	1,090	6,541	8,600
Op Supplies - General	49,292	65,482	49,400	43,452	8,690	52,142	49,400
Subscriptions and Memberships	705	705	800	705	95	800	1,000
Capital Outlay	78,306	122,077	342,658	141,517	99,062	240,579	314,381
Reserve - Buildings	-	-	-	-	-	-	-
Reserve - Entry Features	9,050	28,123	-	-	-	-	-
Reserve - Parking Lots/Courts	-	-	1,000	34,750	-	34,750	-
Reserve - Swimming Pools	-	4,990	-	51,748	-	51,748	-
<i>Total Parks and Recreation - General</i>	371,648	480,014	703,775	504,953	167,071	672,024	699,449
TOTAL EXPENDITURES	929,512	975,446	1,298,138	957,092	243,178	1,200,270	1,304,815
Excess (deficiency) of revenues Over (under) expenditures	137,902	74,940	(253,323)	94,187	(240,727)	(146,540)	(260,000)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(253,323)	-	-	-	(260,000)
TOTAL OTHER SOURCES (USES)	-	-	(253,323)	-	-	-	(260,000)
Net change in fund balance	137,902	74,940	(253,323)	94,187	(240,727)	(146,540)	(260,000)
FUND BALANCE, BEGINNING	723,276	861,178	936,118	936,118	-	936,118	789,578
FUND BALANCE, ENDING	\$ 861,178	\$ 936,118	\$ 682,795	\$ 1,030,305	\$ (240,727)	\$ 789,578	\$ 529,578

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 789,578
Net Change in Fund Balance - Fiscal Year 2019	(260,000)
Reserves - Fiscal Year 2019 Additions	-
Total Funds Available (Estimated) - 9/30/2019	529,578

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

Deposits	19,589
Subtotal	<u>19,589</u>

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	247,608 ⁽¹⁾
Subtotal	<u>247,608</u>

Total Allocation of Available Funds	267,197
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Total Unassigned (undesignated) Cash	<u><u>\$ 262,380</u></u>
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Notes

(1) Represents approximately 3 months of operating expenditures

(2) Balance of reserve as of July 31, 2018

Budget Narrative
Fiscal Year 2019**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District receives amounts for parking permits and other miscellaneous items.

Access Cards

The District receives amounts for key fobs.

Amenities Revenues

The District receives amounts for rental of clubhouse facilities and class fees.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a flat fee of \$150.

Professional Services-Recording Secretary

The District will use the services of Inframark to transcribe the minutes of the monthly meetings.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter, including for a moderate increase.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

This includes monthly bank charges and other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Taxes

This includes charges for non ad-valorem property taxes.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Administrative** (continued)**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Field**Contracts-Landscape**

The District currently has a contract with a landscape firm to provide landscaping services for the District. Also included in this are miscellaneous landscape repairs and maintenance items.

Contracts-Landscape Consultant

The District currently has a contract with a landscape consultant to monitor the quality of the landscaping services.

Utility-General

Electricity and water irrigation usage for District facilities and assets.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

R&M-Lake

The District currently has a contract with a certified lake maintenance company to ensure the proper flow and function of the storm water system.

R&M-Landscape Renovations

This will include the cost to install any new landscapes within the District.

R&M-Mulch

This includes the cost of mulch for the District facilities.

Capital Outlay-Machinery and Equipment

The District will replace existing equipment or purchase new equipment for District facilities.

Road and Street Facilities**Electricity-Streetlighting**

Streetlighting usage for District facilities and assets.

Budget Narrative
Fiscal Year 2019**EXPENDITURES****Parks and Recreation-General****Payroll-Salaried**

Payroll for clubhouse employees.

FICA Taxes

Payroll taxes for employees.

Life & Health Insurance

Insurance for employees.

Workers' Compensation

Workers' compensation for employees.

Communication-Telephone

Telephone and cable expenses for field services.

Utility-General

Electricity and water usage for District facilities and assets.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Mulch

This includes the cost of mulch for the District facilities.

Misc-Newsletters

Costs to publish the District's newsletter.

Operating Supplies-General

The District will provide necessary consumable supplies to operate District facilities.

Subscriptions and Memberships

Various membership fees incurred by the District.

Capital Outlay

The District will replace existing equipment or purchase new equipment or facilities.

Reserve-Buildings

The District will set aside funds for improvements of the buildings.

Reserve-Entry Features

The District will set aside funds for improvements of the entry features.

Reserve-Parking Lots/Courts

The District will set aside funds for improvements of the parking lots and courts.

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

Residential Services Fund

Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	ADOPTED BUDGET FY 2018	ACTUAL THRU JUL-2018	PROJECTED AUG- SEP-2018	TOTAL PROJECTED FY 2018	ANNUAL BUDGET FY 2019
REVENUES							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	181,689	189,458	189,458	189,389	69	189,458	189,458
Special Assmnts- Discounts	(6,847)	(7,216)	(7,578)	(7,237)	-	(7,237)	(7,578)
Other Miscellaneous Revenues	2,000	-	-	5,107	-	5,107	-
TOTAL REVENUES	176,842	182,242	181,880	187,259	69	187,328	181,880
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Administrative	2,100	2,100	2,100	1,750	350	2,100	2,100
ProfServ-Legal Services	15,492	5,056	18,800	4,906	2,500	7,406	18,800
Misc-Assessmnt Collection Cost	3,498	3,645	3,789	3,645	1	3,646	3,789
Office Supplies	1,828	2,641	2,100	1,725	345	2,070	2,100
Total Administrative	22,918	13,442	26,789	12,026	3,196	15,222	26,789
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	148,221	151,165	151,166	125,971	25,195	151,166	151,166
Total Garbage/Solid Waste Services	148,221	151,165	151,166	125,971	25,195	151,166	151,166
TOTAL EXPENDITURES	171,139	164,607	177,955	137,997	28,391	166,388	177,955
Excess (deficiency) of revenues Over (under) expenditures	5,703	17,635	3,925	49,262	(28,322)	20,940	3,925
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	3,925	-	-	-	3,925
TOTAL OTHER SOURCES (USES)	-	-	3,925	-	-	-	3,925
Net change in fund balance	5,703	17,635	3,925	49,262	(28,322)	20,940	3,925
FUND BALANCE, BEGINNING	79,884	85,587	103,222	103,222	-	103,222	124,162
FUND BALANCE, ENDING	\$ 85,587	\$ 103,222	\$ 107,147	\$ 152,484	\$ (28,322)	\$ 124,162	\$ 128,086

MEADOW POINTE COMMUNITY DEVELOPMENT DISTRICT

Exhibit "B" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 124,162
Net Change in Fund Balance - Fiscal Year 2019	3,925
Reserves - Fiscal Year 2019 Additions	-
Total Funds Available (Estimated) - 9/30/2019	128,086

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital	44,489 ⁽¹⁾
Subtotal	<u>44,489</u>
Total Allocation of Available Funds	44,489

Total Unassigned (undesignated) Cash \$ 83,597

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2019

REVENUES

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the deed restriction enforcement and trash collection during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Professional Services - Administrative

The District receives Accounting and Administrative services as part of a Management Agreement with Inframark. The amount is based on a fee of \$175 per month.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager including architectural review and deed restriction matters.

Miscellaneous-Assessment Collection Cost

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the administration of residential services.

Garbage/Solid Waste Services

Utility-Refuse Removal

The District has a contract with Progressive Waste for residential trash collection.

Meadow Pointe Community Development District

Supporting Budget Schedules

Fiscal Year 2019

MEADOW POINTE

Community Development District

**Comparison of Non-Ad Valorem Assessment Rates
Fiscal Year 2019 vs. Fiscal Year 2018**

Product Designation	General Fund						Total Assessments per Unit			Units
	General Services			Residential Services			FY 2019	FY 2018	Percent Change	
	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change				
Residential	\$481.61	\$481.61	0.00%	\$129.94	\$129.94	0.00%	\$611.56	\$611.56	0.00%	1458
Commercial	\$6,453.83	\$6,453.83	0.00%	\$0.00	\$0.00	n/a	\$6,453.83	\$6,453.83	0.00%	56
										1,514

NOTE: The assessments provided on this page are based on preliminary numbers and are for review purposes only. The final assessments will be computed with the financial consultant.